GMM Pfaudler
Defining the standard

GMM/SEC/2019-20/03

April 12, 2019

To,

BSE Limited Phiroze Jeejeebhoy Towers, 1st Floor, Dalal Street, Mumbai – 400 001	**National Stock Exchange of India Limited** Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051
Scrip Code: 505255	**Symbol: GMMPFAUDLR**

Dear Sirs,

Re: ***Outcome of the Board Meeting held on April 12, 2019***

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we wish to inform you that the Company has executed definitive agreements for acquisition of the Industrial Mixing Solutions Division (IMSD) of Sudarshan Chemical Industries Ltd., Pune on a going concern basis. For this purpose the Board of Directors of the Company held a Meeting today, April 12, 2019. Details of the aforesaid transaction are noted in the **Annexure.**

Kindly take the same on record and disseminate the information.

Thanking you,
Yours faithfully,

For **GMM Pfaudler Limited**

GMM PFAUDLER LTD.

Tarak Patel
Managing Director
DIN: 00166183

Encl: As above

Annexure

Sr. No.	Particulars	Details
1	Name of the Seller and brief details	The seller is Sudarshan Chemical Industries Ltd, Pune which is selling its Industrial Mixing Solutions Division (IMSD)
2	Objects/ purpose and effects of acquisition	The acquisition of IMSD would enhance GMM Pfaudler's industrial mixing business vertical by bringing in new products, technologies, customers and industry segments. The two businesses once consolidated would make GMM Pfaudler India's premier industrial mixing solutions provider.
3	Nature of consideration – whether cash consideration or share swap and details of the same	Cash consideration
4	Date on which the agreement(s) for sale has been entered into	The Business Transfer Agreement has been executed on April 12, 2019
5	Indicative time period for completion of the acquisition	End-April/ early May 2019
6	Industry to which the Seller belongs	The seller is primarily a manufacturer of Pigments.
7	Brief background about the Seller in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the seller has presence and any other significant information (in brief)	The seller is a public limited company incorporated on February 19, 1951. It is listed on BSE and NSE. Since 1952, the Seller has pioneered in India's technical markets with a leading pigments business which currently is the largest in India with presence in Middle East, Europe, the Americas & Asia. The consolidated turnover of the seller for 2017-18 was Rs 14891 Million, for 2016-17 it was Rs 15449 Million and for 2015-16 it was Rs 14233 Million
8	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired	No, the acquisition does not fall within the ambit of related party transactions.
9	Brief details of any governmental or regulatory approvals required for the acquisition	No regulatory or governmental approvals are required for the acquisition
10	Brief details of change in shareholding pattern (if any) of the Company	No change
11	Shareholding, if any, in the entity with whom the agreement is executed	Our Company does not hold any shares of the seller company
12	Cost of acquisition or the price at which the shares are acquired	Rs 290 million subject to adjustment on account of trade working capital difference, and related items.
13	Percentage of shareholding/ control/ acquired and/ or number of shares acquired	Not applicable

GMM PFAUDLER LTD.